

Maynard Finance Committee
Zoom Meeting ID: 891 8787 6189
9/14/20
Final

Present: Tom Black, Elliot Bruce, Peter Campbell, Ken Estabrook (Chair), Alannah Gustavson, Jillian Prendergast (Vice Chair), Kelly Kane

Absent: None

Others: Brian Haas, Natasha Rivera, Lydia Clancy, Mike Guzzo, Greg Johnson, Wayne Wright, Bob McCarthy, concerned citizens

Called to Order 7:05pm

Ken read the legal remote meeting notice. Ken also reminded the Committee that next week's meeting will be recorded and live streamed.

Ken shared the draft minutes for review. Tom motioned to accept minutes as written. Alannah seconded. Vote 6 - 0 accept and one abstain.

Update From The Chair

Ken welcomed Kelly to the FinCom and asked her to introduce herself.

Ken sent out the Master Plan to the Committee. He asks that the Committee look at the Plan because there are many financial implications. Ken is hoping a member of FinCom can serve as a non-voting member of, or a liaison to, the Implementation Committee. Ken asked if Greg had anything to add, and Greg said he was working on forming the Implementation Committee. He is hoping other Committees in Town use the Plan as guidance/inspiration.

Ken asked Alannah for any updates on the FinCom's transition to Board Docs. All members are going to be sure their login credentials are working before we start using any Executive Committee sections.

Review/Discuss Financial Policy Manual

Ken shared the Financial Policy Manual. Ken asked Greg and Bob what percentage of the structure is how Maynard generally works, and what percentage is just how the Collins Center usually does things. Greg said Collins has an overview of what Financial Policies should contain, but then he was sent Maynard's Charter, By-laws, and financial data to make things specific to us. Greg reiterated this is a guideline. Bob added that there was some pushback against their "boilerplate" model and made adjustments for our way of doing things. Bob also stressed this is a guideline, and meant to be a living document. Ken asked who is the approval authority for this document. Greg said the BOS approved it, but that wasn't needed. It is adjustable.

Tom had a question/clarification on the language concerning who is responsible for presenting the Budget at Town Meeting. Mike Guzzo said Mass General Law states that the FinCom is the default, unless there is a By-Law stating otherwise, which Maynard has.

Town Budget

Ken asked Greg if there have been any changes made since our last meeting, there has not. Ken asked the School Committee to weigh in. Ken shared the STM1.pdf excel sheet. Brian Haas shared that they did a payroll reclassification which allowed them to come up with 10 days for salaries that can be used to pay via a grant concerning Covid training. This equals approximately \$275,000. It has made them reduce some grant asks for covid related items by that amount. (See Memo) Lydia added that the Excel staff has been laid off at this point, rather than continuing the furlough. Ken asked if preschool was required at Green Meadow. Brian said that for some students who require services it is required for the town to provide. Clarification was made that the preschool isn't self sustaining. It does have supplemental funding from the school budget. Brian thinks that if we got it to a five day program, it could become self sustaining. Brian confirmed approx 20 students in each building starting Wednesday, plus staff. Ken asked when they expect to start to move to hybrid. Brian hopes to start with preschool in the beginning of October. Hoping upper grades by end of October. It will depend on Covid numbers.

Lydia asked Ken to share the STM2 sheet. She emphasized that the Cares Act funding isn't guaranteed yet. Kelly asked if they are assuming full \$800,000 Cares Act funding for their budget. Natasha clarified the facilities issues that may arrive, are not Cares Act eligible. Kelly asked about the CASE students renting space at Fowler and if that is accounted for in the budget. Greg went over the procedure for Chief Stowers handling the CARES Act reimbursements. Mike said we have received \$348,000 to date. There was discussion regarding using CARES Act monies for budgeting purposes. Lydia said to date there was only \$440k eligible for CARES Act in their budget.

Special Town Meeting Preparation

Ken shared our draft comments for Article 9. Ken asked Greg for clarification on what the procedure would be for a change to the article at this point. Mike confirmed any change would have to provide where they would want monies to come from and go to. There was discussion about legal procedure for appropriation changes. Ken offered a scenario in which we work towards FY21 budget adjustments at our next Annual Town Meeting as well. Greg gave clarification on use of free cash.

Peter made a motion to recommend Article 9 and the comments as written. Tom seconded. Motion carried, vote 7-0.

Ken shared our draft comments for Article 17 and went over the rationale behind the comments. Ken confirmed that Mike Guzzo agreed with the numbers used for additional taxes mentioned. Alannah asked a clarifying question about a Prop 2 ½ override that the amount added stays on year after year. The Committee changed some small wording to the comments for clarifying purposes. There was discussion about historical estimates for fire station repairs/rebuilds. There was also discussion about describing the options should voters choose not to pass this article. Peter wanted to be sure we were representing the option appropriately. Kelly wanted to confirm the estimate of 16 million. Bob pointed to some of the previous fire station planning and that the decision was made to go with this estimate, with a final cost being given after full plans are drawn. Jillian offered ideas on how to share links with Town Meeting voters.

Ken made a motion to accept the comments, except for a small addition in red, with numbers he will confirm with Greg. Seconded by Peter. Motion carried, vote 7-0.

Ken discussed publishing our longer Fincom Document and how to post. Ken suggests posting a draft prior to the Public Hearing and then finalizing later during our meeting after the Public Hearing. Ken will send the Committee the draft and ask for any further comments to be added.

Future Meeting Planning

Next meeting: Public Hearing and finalizing our report.

Elliot asked when a discussion about perhaps regionalization of our high school may occur.

Motion to adjourn made by Tom, Alannah 2nd. Vote 7-0 to adjourn at 9:46.

FinCom Reserve FY20

Expenditures: \$77,630.00 Balance: \$172,370.00

FinCom Reserve FY21

Approved at Town Meeting, Article 13: \$250,000.00

Potential Reserve Fund transfers shared by Mike Guzzo:

Police Sal - Sick Leave Buyback	35,908.00
Police Sal - Sick Leave Buyback	16,699.00
Fire Sal - Sick Leave Buyback	33,562.56